

CITY OF WEST LAFAYETTE, INDIANA
SEWAGE WORKS REVENUE BONDS, SERIES 2016
(Indiana Code 36-9-23 and 36-1-12.5 – payable from sewage works revenues)

PROPOSED TIMETABLE

<u>Date</u>	<u>Action</u>
By early October	Financing team retained; proposed project budget prepared; financing timeline prepared; Bond Counsel begins drafting Bond Ordinance and Rate Ordinance; Financial Advisor begins preparing Rate/Accounting Report
By October 29	Bond Ordinance and Rate Ordinance completed and submitted to Local Counsel and Clerk-Treasurer for distribution to Common Council members
November 5	Common Council meets to discuss Bond Ordinance and Rate Ordinance
November 9	Common Council meets to introduce Bond Ordinance and Rate Ordinance; sets date for public hearing on Rate Ordinance
November 13	Notice of public hearing on rates and charges published in the <i>Journal & Courier</i> (at least 10 days prior to hearing); notice mailed to any users of the sewage works located outside of the City
December 7	Common Council meets to hold public hearing on sewer rates and charges; adopts Rate Ordinance; adopts Bond Ordinance
December 11	Notice of adoption and purport of Bond Ordinance published in the <i>Journal & Courier</i> (begins 20-day objecting period)
December 12	5-day objecting period on rates expires
By Mid December	Financial Advisor completes Accounting Report and Preliminary Official Statement for Bonds; submits request for rating with rating agency; notifies SRF Program of City's intent to issue additional bonds and prepares consent request to Indiana Finance Authority
December 31	20-day objecting period expires

By end of December	Rating received from rating agency
January 7	Bond sale
Week of January 11	Bond Counsel prepares and circulates closing documents for signature by officials, purchaser, registrar/paying agent and escrow trustee; final Official Statement prepared and circulated
January 20	Preclosing
January 21	Closing; funds received; give notice to proceed

Assumptions:

- Project is an energy savings project for the sewage works contracted for in accordance with Indiana Code 36-1-12.5; timetable does not include steps to award energy savings contract
- All bodies comply with Indiana Open Door Law
- *Journal & Courier* is published daily; no newspaper is published in City
- No remonstrances to the project, rates or bonds are received
- Bonds sold by negotiated sale pursuant to Indiana Code 36-1-12.5 as financing for an energy savings contract
- Rating will be applied for
- Rate increase will be necessary
- Bonds will be issued on parity with outstanding bonds of the sewage works

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